

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	5,000,000
Debt securities	1B	2	124,540,603
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,438,681
Other invested assets	1E	6	0
Investment income due or accrued		7	2,276
Outstanding premiums and agents' balances	1F	8	14,122,098
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,499,249
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	17,723
Other assets	1J	14	2,051,063
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>158,671,693</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	78,847,893
Other liabilities:			
Outstanding claims		17	278,291
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,490,923
Amounts owing to insurers		20	3,856,584
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	493,859
Others	1M	23	2,114,344
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>87,081,894</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>71,589,799</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	380,385,137
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	26,837,696
Other invested assets	1E	6	0
Investment income due or accrued		7	12,681
Outstanding premiums and agents' balances	1F	8	62,383,633
Deposits withheld by cedants		9	942,195
Reinsurance recoverables (on paid claims)	1G	10	486,069
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	139,075
Other assets	1J	14	550,644
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>471,737,130</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	217,195,019
Other liabilities:			
Outstanding claims		17	1,713,201
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,739,156
Amounts owing to insurers		20	11,857,082
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,151,580
Others	1M	23	6,919,474
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>241,575,512</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>230,161,618</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	5,000,000	5,000,000
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			5,000,000

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	106,069,789
Qualifying debt securities	2	18,470,814
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	124,540,603

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	344,841,986
Qualifying debt securities	2	35,543,151
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	380,385,137

**ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

**ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	5,065,577	26,678	5,092,255
Above 3 months but not exceeding 6 months	3	0	3,526,044	152,444	3,678,488
Above 6 months but not exceeding 12 months	4	0	1,798,931	244,556	2,043,487
Above 12 months	5	0	1,391,017	99,053	1,490,070
Gross total (2 to 5)	6	0	11,781,569	522,731	12,304,300
Provision for doubtful debts	7	0	11,368	44,727	56,095
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	11,770,201	478,004	12,248,205
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				1,446,916
Above 6 months but not exceeding 12 months	11				400,313
Above 12 months but not exceeding 24 months	12				11,588
Above 24 months	13				17,480
Gross total (10 to 13)	14				1,876,297
Provision for doubtful debts	15				2,404
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,873,893
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>14,122,098</b>

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.



**ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	1,364,007	0	1,364,007
Above 3 months but not exceeding 6 months	3	0	1,181,493	3,788	1,185,281
Above 6 months but not exceeding 12 months	4	0	985,352	4,116	989,468
Above 12 months	5	0	1,372,277	24,210	1,396,487
Gross total (2 to 5)	6	0	4,903,129	32,114	4,935,243
Provision for doubtful debts	7	0	7,279	23,366	30,645
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,895,850	8,748	4,904,598
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				37,664,634

Above 6 months but not exceeding 12 months	11				12,105,005
Above 12 months but not exceeding 24 months	12				5,567,313
Above 24 months	13				2,242,539
Gross total (10 to 13)	14				57,579,491
Provision for doubtful debts	15				100,456
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				57,479,035
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>62,383,633</b>

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	4,997,836
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,160,085
Above 1 year but not exceeding 2 years	4	138,162
Above 2 years	5	293,031
Total (3 to 5)	6	1,591,278
Provision for doubtful reinsurance recoverables	7	92,029
Total (6 - 7) = Row 10 of Form 1	8	1,499,249

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	11,139,474
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims):		
<i>Outstanding period</i>		
Up to 1 year	3	478,062
Above 1 year but not exceeding 2 years	4	444
Above 2 years	5	7,996
Total (3 to 5)	6	486,502
Provision for doubtful reinsurance recoverables	7	433
Total (6 - 7) = Row 10 of Form 1	8	486,069

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	14,440
Balances due from other insurance funds established and maintained under the Act	3	3,283
Total (1 to 3) = Row 13 of Form 1	4	17,723

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	139,075
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	139,075



**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	1,946,988
Prepayment	2	81,155
Other receivables	3	22,920
Total = Row 14 of Form 1	26	2,051,063

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	133,066
Prepayment	2	306,648
Other receivables	3	110,930
Total = Row 14 of Form 1	26	550,644

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE TO)**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	493,859
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	493,859

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE TO)**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	2,148,297
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	3,283
Total (1 to 3) = Row 22 of Form 1	4	2,151,580

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	721,685
Accruals	2	0
Due to Agents, Brokers and Insureds	3	0
Provision for Corporate Tax	4	863,165
Net unmatched receipts	5	529,494
Total = Row 23 of Form 1	26	2,114,344

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry creditors	1	652,086
Accruals	2	0
Due to Agents, Brokers and Insureds	3	1,323,498
Provision for Corporate Tax	4	3,323,366
Net unmatched receipts	5	1,620,524
Total = Row 23 of Form 1	26	6,919,474

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	75,740,926
Net income	2	-4,151,127
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	71,589,799

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	198,342,279
Net income	2	31,819,339
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	230,161,618



**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	123,788
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,466,030
Unlicensed reinsurer	3	3,237,592
Total (1 to 3)	4	5,827,410

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,337,710
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	8,010,654
Unlicensed reinsurer	3	16,712,694
Total (1 to 3)	4	27,061,058

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN  
A RELATED CORPORATION OF LICENSED INSURER**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE,**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN  
A RELATED CORPORATION OF LICENSED INSURER**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE,**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: NOTES TO FORM 1**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the licensed insurer	0

**Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.**

NIL

**Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.**

NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: NOTES TO FORM 1**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the licensed insurer	0

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	41,528,752
Less: Outward reinsurance premiums	2B	2	16,928,624
Investment revenue	2C	3	1,655,224
Less: Investment expenses		4	0
Other income	2D	5	2,480,898
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>28,736,250</b>
Gross claims settled	2E	7	14,745,519
Less: Reinsurance recoveries		8	7,829,413
Management expenses	2F	9	9,243,456
Distribution expenses	2G	10	3,001,833
Increase (decrease) in net policy liabilities	2H	11	12,813,387
Provision for doubtful debts/ bad debts written off on receivables		12	115,664
Taxation expenses		13	654,994
Other expenses	2I	14	141,937
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>32,887,377</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-4,151,127</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	172,185,486
Less: Outward reinsurance premiums	2B	2	55,465,194
Investment revenue	2C	3	1,733,023
Less: Investment expenses		4	0
Other income	2D	5	12,880,519
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>131,333,834</b>
Gross claims settled	2E	7	66,599,218
Less: Reinsurance recoveries		8	17,707,274
Management expenses	2F	9	38,488,524
Distribution expenses	2G	10	14,398,011
Increase (decrease) in net policy liabilities	2H	11	-6,310,037
Provision for doubtful debts/ bad debts written off on receivables		12	134,119
Taxation expenses		13	3,323,366
Other expenses	2I	14	588,568
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>99,514,495</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>31,819,339</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	514,822
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,236,225
Unlicensed reinsurer	3	6,177,577
Total (1 to 3) = Row 2 of Form 2	4	16,928,624

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	6,536,270
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	16,363,117
Unlicensed reinsurer	3	32,565,807
Total (1 to 3) = Row 2 of Form 2	4	55,465,194

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	240,000	0	0	240,000
Debt securities	2	1,843,216	-182,202	-286,504	1,374,510
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	40,714	0	0	40,714
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,655,224

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	5,841,364	-2,064,949	-2,185,606	1,590,809
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	142,214	0	0	142,214
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,733,023

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee	1	1,454,164
Miscellaneous income	2	605,935
Exchange Difference	3	420,799
Total = Row 5 of Form 2	26	2,480,898

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee	1	6,090,555
Exchange difference	2	4,379,309
Miscellaneous income	3	2,410,655
Total = Row 5 of Form 2	26	12,880,519

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,476,434
Office rent	2	346,220
Head office / parent company expenses	3	3,183,724
Directors' fees	4	0
Audit fees	5	36,264
Managing agent's fees	6	81,704
Repairs and maintenance	7	33,321
Public utilities	8	2,988
Printing, stationery and periodicals	9	5,236
Postage, telephone and telex charges	10	54,799
Computer charges	11	209,170
Hire of office equipment	12	14,600
Licence and association fees	13	17,118
Advertising and subscriptions	14	52,544
Entertainment	15	1,687
Travelling expenses	16	308,505
Renovation expenses	1	0
Office insurance	2	0
Conference expenses	3	73,075
Professional fees	4	188,548
Handling fee	5	26,408
Miscellaneous expenses	6	131,111
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>9,243,456</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	18,562,342
Office rent	2	1,435,663
Head office / parent company expenses	3	13,201,888
Directors' fees	4	0
Audit fees	5	150,375
Managing agent's fees	6	338,802
Repairs and maintenance	7	138,171
Public utilities	8	12,390
Printing, stationery and periodicals	9	21,714
Postage, telephone and telex charges	10	227,233
Computer charges	11	867,362
Hire of office equipment	12	60,540
Licence and association fees	13	70,985
Advertising and subscriptions	14	217,881
Entertainment	15	6,994
Travelling expenses	16	1,279,271
Renovation expenses	1	0
Office insurance	2	0
Conference expenses	3	303,018
Professional fees	4	781,847
Handling fees	5	268,370
Miscellaneous	6	543,678
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>38,488,524</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	141,937
	2	0
Total = Row 14 of Form 2	26	141,937

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	588,568
Total = Row 14 of Form 2	26	588,568

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

NIL

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	127,208	6,077,660	11,930,202	0	1,582,206	7,222	0	10,242,674	0	4,623,674	1,652,376	0	0	16,518,724	36,243,222
Reinsurance business accepted -																
In Singapore	2	0	0	1,471,963	0	4,120	0	0	563,870	0	2,600	0	0	0	566,470	2,042,553
From other ASEAN countries	3	0	28,044	568,355	0	0	0	0	181,187	0	0	121,875	0	0	303,062	899,461
From other countries	4	0	720,282	216,301	0	-73,461	0	0	-404	0	1,480,798	0	0	0	1,480,394	2,343,516
Total (2 to 4)	5	0	748,326	2,256,619	0	-69,341	0	0	744,653	0	1,483,398	121,875	0	0	2,349,926	5,285,530
Reinsurance business ceded -																
In Singapore	6	69,966	300,778	5,358,832	0	30,695	0	0	2,267,693	0	1,925,762	156,287	0	0	4,349,742	10,110,013
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	67,907	442,193	3,935,591	0	0	0	0	717,616	0	1,638,595	16,709	0	0	2,372,920	6,818,611
Total (6 to 8)	9	137,873	742,971	9,294,423	0	30,695	0	0	2,985,309	0	3,564,357	172,996	0	0	6,722,662	16,928,624
Net premiums written (1 + 5 - 9)	10	-10,665	6,083,015	4,892,398	0	1,482,170	7,222	0	8,002,018	0	2,542,715	1,601,255	0	0	12,145,988	24,600,128
Premium liabilities at beginning of period	11	6,407	1,721,968	908,564	0	908,906	4,270	0	5,386,362	0	3,703,191	1,131,743	0	0	10,221,296	13,771,411
Premium liabilities at end of period	12	8,332	3,307,057	1,785,638	0	471,291	2,895	0	3,666,970	0	4,304,738	786,711	0	0	8,758,419	14,333,632
Premiums earned during the period (10 + 11 - 12)	13	-12,590	4,497,926	4,015,324	0	1,919,785	8,597	0	9,721,410	0	1,941,168	1,946,287	0	0	13,608,865	24,037,907
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	31,217	4,533,315	821,613	2,542,574	923,415	0	0	207,068	-2,283	1,245,946	3,681,684	0	0	5,132,415	13,984,549
Reinsurance business accepted -																
In Singapore	15	0	0	16,790	0	1,694	0	0	11,153	0	703	0	0	0	11,856	30,340
From other ASEAN countries	16	0	6,977	0	0	0	0	0	0	0	0	0	0	0	0	6,977
From other countries	17	0	4,589	248,617	0	434,951	0	0	1,394	0	34,102	0	0	0	35,496	723,653
Total (15 to 17)	18	0	11,566	265,407	0	436,645	0	0	12,547	0	34,805	0	0	0	47,352	760,970
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	35,107	5,687,325	47,241	0	0	36,741	0	1,709,227	133,550	0	0	1,879,518	7,649,191
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	65,238	0	12,646	0	0	0	0	102,338	0	0	0	102,338	180,222
Total (19 to 21)	22	0	0	100,345	5,687,325	59,887	0	0	36,741	0	1,811,565	133,550	0	0	1,981,856	7,829,413
Net claims settled (14 + 18 - 22)	23	31,217	4,544,881	986,675	-3,144,751	1,300,173	0	0	182,874	-2,283	-530,814	3,548,134	0	0	3,197,911	6,916,106
Claims liabilities at end of period	24	8,755,604	7,193,357	4,615,434	8,930,532	4,586,017	164,180	288	17,757,974	446,653	4,267,325	7,733,244	0	63,653	30,268,849	64,514,261
Claims liabilities at beginning of period	25	7,477,586	5,458,274	3,975,452	4,675,791	5,911,261	159,062	315	8,129,336	261,506	903,709	15,273,150	0	37,653	24,605,354	52,263,095
Net claims incurred (23 + 24 - 25)	26	1,309,235	6,279,964	1,626,657	1,109,990	-25,071	5,118	-27	9,811,512	182,864	2,832,802	-3,991,772	0	26,000	8,861,406	19,167,272
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	28,314	1,519,326	3,157,697	0	336,733	1,608	0	2,445,556	0	1,359,310	394,912	0	0	4,199,778	9,243,456
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	6,179	1,181,367	1,860,197	0	224,431	682	0	1,545,824	0	339,444	290,663	0	0	2,175,931	5,448,787
Reinsurance commissions	29	4,142	62,380	1,537,284	0	4,968	0	0	436,403	0	370,324	31,453	0	0	838,180	2,446,954
Net commissions incurred (28 - 29)	30	2,037	1,118,987	322,913	0	219,463	682	0	1,109,421	0	-30,880	259,210	0	0	1,337,751	3,001,833

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,352,176	-4,420,351	-1,091,943	-1,109,990	1,388,660	1,189	27	-3,645,079	-182,864	-2,220,064	5,283,937	0	-26,000	-790,070	-7,374,654
<b>F. NET INVESTMENT INCOME</b>	33	5,070	272,065	565,448	0	60,299	288	0	437,926	0	243,411	70,717	0	0	752,054	1,655,224
<b>G. OPERATING RESULT (32 + 33)</b>	34	-1,347,106	-4,148,286	-526,495	-1,109,990	1,448,959	1,477	27	-3,207,153	-182,864	-1,976,653	5,354,654	0	-26,000	-38,016	-5,719,430

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN  
RESPECT OF GENERAL BUSINESS**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	3,474,355	5,240,025	1,975,308	2,595,970	13,285,658
Reinsurance business accepted -						
In Singapore	2	42,569	26,604	1,955,265	154,097	2,178,535
From other ASEAN countries	3	1,730,171	3,988,153	42,841,222	6,620,471	55,180,017
From other countries	4	5,070,405	8,957,051	68,606,414	18,907,406	101,541,276
Total (2 to 4)	5	6,843,145	12,971,808	113,402,901	25,681,974	158,899,828
Reinsurance business ceded -						
In Singapore	6	1,452,456	1,754	0	10,445	1,464,655
To other ASEAN countries	7	228,887	76,223	3,046,705	23,342	3,375,157
To other countries	8	253,670	1,533,505	47,740,924	1,097,283	50,625,382
Total (6 to 8)	9	1,935,013	1,611,482	50,787,629	1,131,070	55,465,194
Net premiums written (1 + 5 - 9)	10	8,382,487	16,600,351	64,590,580	27,146,874	116,720,292
Premium liabilities at beginning of period	11	3,325,176	7,390,407	49,962,420	11,978,801	72,656,804
Premium liabilities at end of period	12	2,414,288	6,131,962	43,011,344	15,114,198	66,671,792
Premiums earned during the period (10 + 11 - 12)	13	9,293,375	17,858,796	71,541,656	24,011,477	122,705,304
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	1,168,060	2,638,185	384	0	3,806,629
Reinsurance business accepted -						
In Singapore	15	12,526	290,782	19,548	0	322,856
From other ASEAN countries	16	349,148	70,361	25,916,574	173,592	26,509,675
From other countries	17	1,442,644	2,278,860	31,816,046	422,508	35,960,058
Total (15 to 17)	18	1,804,318	2,640,003	57,752,168	596,100	62,792,589
Recoveries from reinsurance business ceded - In Singapore	19	232,531	0	0	0	232,531
To other ASEAN countries	20	0	0	8,833,820	0	8,833,820
To other countries	21	682,679	167,866	7,585,739	204,639	8,640,923
Total (19 to 21)	22	915,210	167,866	16,419,559	204,639	17,707,274
Net claims settled (14 + 18 - 22)	23	2,057,168	5,110,322	41,332,993	391,461	48,891,944
Claims liabilities at end of period	24	5,745,514	26,498,762	71,478,192	46,800,759	150,523,227
Claims liabilities at beginning of period	25	2,928,437	20,348,968	102,032,186	25,538,661	150,848,252
Net claims incurred (23 + 24 - 25)	26	4,874,245	11,260,116	10,778,999	21,653,559	48,566,919
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	2,306,265	4,070,881	25,790,426	6,320,952	38,488,524
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,931,640	3,814,522	15,219,668	5,345,377	26,311,207
Reinsurance commissions	29	621,890	412,158	10,748,103	131,045	11,913,196

Net commissions incurred (28 - 29)	30	1,309,750	3,402,364	4,471,565	5,214,332	14,398,011
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	803,115	-874,565	30,500,666	-9,177,366	21,251,850
<b>F. NET INVESTMENT INCOME</b>						
	33	103,844	183,300	1,161,266	284,613	1,733,023
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	906,959	-691,265	31,661,932	-8,892,753	22,984,873



ANNUAL RETURN: NOTES TO FORM 6

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Management Expenses:

Management expenses are apportioned to the various classes of business according to the gross premium.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to the gross premium.

Marine and Aviation Cargo:

Negative premium earned is due to group XOL reinsurance premium for the year.

There was a portfolio loss withdrawal from computation of a treaty during the year for the following line of business:

- (a) Motor (SGD4,991,372)
- (b) Engineering (SGD764,480)
- (3) Fire (SGD2,972)

The portfolio loss withdrawal resulted in presentation of a negative claim settled amount

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

ANNUAL RETURN: NOTES TO FORM 6

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Management Expenses:

Management expenses are apportioned to the various classes of business according to the gross premium.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to the gross premium.

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

Nil

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 2015 12

**Form 7 (b) - Accident and Health Insurance (Short-term)**

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	7,222	0	0	0	7,222
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	7,222	0	0	0	7,222
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	4,270	0	0	0	4,270
Premium liabilities at end of period	5	0	0	0	0	0	0	0	1,895	0	0	0	1,895
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	9,597	0	0	0	9,597
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	288	0	0	0	0	0	95,139	69,041	0	0	95,427	69,041
Claim liabilities at beginning of period	11	315	0	0	0	0	0	95,139	63,923	0	0	95,454	63,923
Net claims incurred (9 + 10 - 11)	12	-27	0	0	0	0	0	0	5,118	0	0	-27	5,118
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	1,608	0	0	0	1,608
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	682	0	0	0	682
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	682	0	0	0	682
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>													
	18	27	0	0	0	0	0	0	2,189	0	0	27	2,189
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	0	0	0	0	0	288	0	0	0	288
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	27	0	0	0	0	0	0	2,477	0	0	27	2,477
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	7	0	0	0	7
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	11	0	0	0	11
Number of claims licensed	23	0	0	0	0	0	0	0	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer. The bases used shall be stated as a Note to this Form.**

Management Expenses:

Management expenses are apportioned to the various classes of business according to the gross premium.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to the gross premium.

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF  
GLOBAL BUSINESS OPERATIONS**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount '000 (in foreign currency) EURO DOLLAR</b>
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,083,702
2. Premium liabilities	3	575,932
3. Claim liabilities	4	3,020,310
Shareholders fund		
1. Paid-up capital	5	36,740
2. Unappropriated profits (losses)	6	8,355
3. Reserves - Capital	7	1,099,141
General	8	0
Others*	9	0
Total (5 to 9)	10	1,144,236

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>



**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 201512**

NIL

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF GENERAL BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	14,329,930	66,670,085
Claim Liabilities	64,508,830	150,520,453
Policy Liabilities	78,838,760	217,190,538

**\*Qualifications (if none, state "none"):**

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2015 12**

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY  
REQUIREMENT OF INSURANCE FUND**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	71,589,799
Less:		
Reinsurance adjustment	6	2,251,201
Financial resource adjustment: (8 to 12)	7	14,440
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	14,440
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	69,324,158
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	22,182,221
(a) Premium liability risk requirement	31	4,658,422
(b) Claim liability risk requirement	32	17,523,799
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>22,182,221</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	800,000
(a) Specific Risk Requirement	35	400,000
(b) General Risk Requirement	36	400,000
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	2,759,369
(a) Sum of: (39 + 42)	38	2,759,369
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,759,369
Debt specific risk requirement	40	129,101
Debt general risk requirement	41	2,630,268
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-2,501,167
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,501,167
Debt specific risk requirement	45	129,101
Negative of debt general risk requirement	46	-2,630,268
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	202,901
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	4,559,795
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>8,322,065</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>30,504,286</b>

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY  
REQUIREMENT OF INSURANCE FUND**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	230,161,618
Less:		
Reinsurance adjustment	6	10,498,128
Financial resource adjustment: (8 to 12)	7	139,075
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	139,075
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	219,524,415
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		62,572,090
(a) Premium liability risk requirement	31	21,276,307	
(b) Claim liability risk requirement	32	41,295,783	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>62,572,090</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		11,675,342
(a) Sum of: (39 + 42)	38	11,675,342	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	11,675,342	
Debt specific risk requirement	40	509,844	
Debt general risk requirement	41	11,165,498	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-10,655,654	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-10,655,654	
Debt specific risk requirement	45	509,844	
Negative of debt general risk requirement	46	-11,165,498	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		7,073,276
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>18,748,618</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0



Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>81,320,708</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S**

**Reporting Cycle: 2015 12**

NIL

**ANNUAL RETURN**  
**FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF**  
**LICENSED INSURER**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	301,751,417
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	12,749,329
Financial resource adjustment: (10 to 14)	9	153,515
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	153,515
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>288,848,573</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		288,848,573
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	111,824,994	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23		0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>		111,824,994
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		258.30 %

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALT**

**Reporting Cycle: 2015 12**

NIL